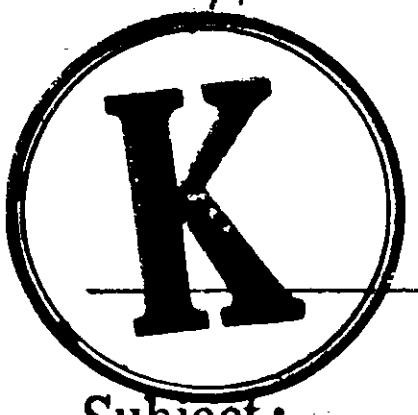
1941.

File No. O Securities/41



Legal **DEPARTMENT**

A **BRANCH**

Subject:—

Opinions under the Indian Securities Act 1920

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Saharanpur on account of the heirs of the said Debi Sahai. In December 1940, however, Mr. B. Sahai, son of Dr. Debi Sahai, claimed that sum from the Imperial Bank. Government, therefore, directed the Secretary of the Bank to inform him that the amount had been paid to Dr. Debi Sahai's account through the Allahabad Bank Ltd., on Mr. B. Sahai paying the fees and executing an identity bond as prescribed by rule 31 of the Bom. Govt. Securities Rules, 1938. by R.31 of Bom. Govt. Securities Rule 1938 A Bond as Prescribed. A bond as prescribed in form X appended to those rules has been executed by Mr. B. Sahai on 20-3-1941. Mr. B. Sahai has however threatened the institution of a suit if the amount is not paid to him. It is now proposed to ask the Imperial Bank to convey the information communicated by the Allahabad Bank, viz, that the sum of Rs.130 was credited to the Savings Bank account of D. Debi Sahai and the balance in the account was subsequently transferred to the Dist. Judge, Saharanpur on ~~account~~ account of the heirs of Dr. Debi Sahai to Mr, B. Sahai. The question for the consideration of the R.L.A. is whether there is any objection to that position being explained to Mr. B. Sahai.

2. There is no objection to asking the Imperial Bank to convey the information contained in the Allahabad Bank's letter at p. 13 ante to Mr. B. Sahai. According to the terms of the Identity Bond executed by him on 20-3-1941, Mr. Sahai has agree inter alia to indemnify Government in case a suit is instituted by or any one else in respect of the B.D.D. note or for the recovery of any interest thereon. As remarked by Dy. Secy, F.D., in his note dated 9-5-1941 in view of that condition, Mr. Sahai's intimation to file a suit appears to be a mere threat.

Id/- 4-6

R.I.No. 4401
12-5-41.

Submitted.

This is in connection with the question of payment of interest in respect of Bombay Development Department Loan Note No. 016747 of 1920 standing in the name of oneDr. Debi Sahai for the period 30 thApril 1927 to 30th October 1928. It appears that the said Debi Sahai had authorised the Allahabad Bank Ltd, to collect the interest on his behalf and to credit the same to his account . It appears that Dr, Debi Sahai died on 13-4-27 and after his death the interest is being paid to Mr. B. Sahai, his son. A sum of Rs. 455/-has been paid to him on his producing a succession certificate. According to him however there is a discrepency of Rs. 130/- which he claims as interest for the above period of 30th April 1927 to 30th October 1928 stating that that amount had become payable to him on account of his father's prior death on 13-4-1927. The Imperial Bank of India state that that amount had been paid to the Allahabad Bank as usual for crediting to Dr. Debi Sahai's account. The Allahabad Bank has also acknowledged having credited the said total sum of Rs.130/- to the savings bank account of Dr. Debi Sahai on 5-5-1927, 5-11-1927, 4-5-1928 and 6-11-1928. That bank furthe states that the balance at the credit of Dr. Debi Sahai (in the Savings Bank Account) was subsquently transferedred to the credit of the Dist. Judge,

Office of the R.L.A.

There is no objection to asking the Imperial Bank to convey the information contained in the Allahabad Bank's letter at page 13 ante to Mr. B. Sahai.

Sd/- P.N.M.

7-6

Remembrancer of Legal Affairs.

Sd/-
7-6-41

U.R. to F.D., No. 5238, dated the 10th June 1941.